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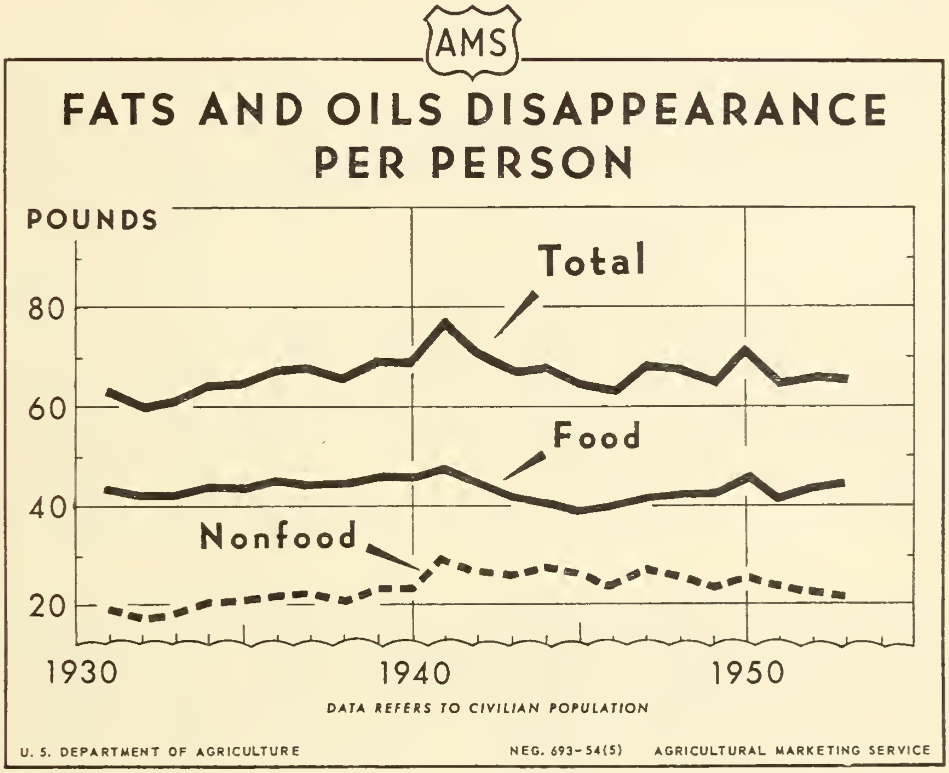
The FATS and OILS SITUATION

FOS-166



Total per capita disappearance of fats and oils declined half a pound in 1953, with reduced use in nonfood products more than offsetting an increase in food. Major changes in food uses were greater use of cooking and salad oils and reduced consumption of lard. Practically all of the decline in nonfood uses was in soap.

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UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE

AGRICULTURE - WASHINGTON

Table 1.- Wholesale prices per pound for fats, oils, and glycerin at specified markets

Item	April 1952	April 1953	1954 February	1954 March	1954 April
	Cents	Cents	Cents	Cents	Cents
Babassu oil, tanks, New York	11.9	---	---	---	---
Butter, creamery, Grade A (92-score) bulk, New York	74.6	66.0	65.8	65.4	57.9
Butter, creamery, Grade B, (90-score) bulk, Chicago	69.6	63.6	63.7	62.8	56.2
Castor oil, dehydrated, tanks, New York	34.1	30.1	22.6	21.6	21.7
Castor oil, No. 1, tanks, f.o.b. New Jersey mills	29.0	25.0	18.0	17.0	17.1
Castor oil, No. 3, technical, drums, carlots, f.o.b. N.Y.	29.8	25.8	18.8	17.8	17.8
Coconut oil, crude, tank cars, Pacific Coast, f.o.b. mill 1/	10.8	20.8	17.9	16.4	16.5
Coconut oil, crude, tanks, Atlantic ports (tax included)	12.0	22.0	19.3	17.6	17.4
Coconut oil, Cochin type, refined, drums, N.Y. (tax included)	15.8	28.2	24.0	23.2	22.0
Cod oil, Newfoundland, drums, New York	11.5	10.0	9.5	9.5	9.5
Codliver oil, medicinal, U.S.P., barrels, New York	22.1	20.2	20.2	20.2	20.2
Corn oil, crude, tank cars, f.o.b. Midwest mills	11.5	14.9	13.4	13.7	14.7
Corn oil, refined, drums, New York	18.0	19.5	19.7	19.9	21.0
Cottonseed oil, crude, tank cars, f.o.b. S.E. mills	10.5	15.3	12.6	13.2	14.2
Cottonseed oil, p.s.y., bleachable, tank cars, New York 2/	12.7	17.4	15.0	15.3	16.2
Cottonseed-oil foots, raw (50 percent T.F.A) delivered East	.8	1.2	1.6	2.0	1.9
Cottonseed oil, refined, drums, New York	18.6	23.2	19.6	19.9	21.0
Degras, common, barrels, New York	13.5	17.0	11.0	11.0	11.0
Glycerin, soaplye, basis 80 percent, tanks, New York	19.5	30.5	19.8	18.0	18.0
Grease, A white, tank cars, f.o.b. Chicago	4.6	4.5	7.8	8.3	8.3
Grease, yellow, tank cars, f.o.b. Chicago	3.6	3.8	6.8	6.6	6.6
Lard, loose, tank cars, Chicago	9.7	9.3	15.9	16.9	19.3
Lard, prime steam, tierces, Chicago	11.2	10.5	17.0	18.3	20.4
Lard, refined, 1-pound cartons, Chicago	14.8	14.0	20.8	21.6	24.1
Linseed oil, raw, tank cars, Minneapolis	15.9	15.2	14.0	14.5	14.2
Linseed oil, raw, drums, carlots, New York	17.6	17.7	16.8	17.2	16.9
Margarine, white, domestic vegetable, Chicago	25.4	28.0	27.0	27.0	26.0
Menhaden oil, light pressed, tanks, New York	11.8	11.0	11.5	11.4	11.0
Neat's-foot oil, 30°, drums, carlots, New York	31.0	30.0	30.0	30.0	30.0
Oiticica oil, drums, f.o.b. New York	26.9	24.9	22.8	18.8	18.8
Oleo oil, extra, drums, New York	16.3	11.8	18.5	18.7	18.6
Oleostearine, barrels, New York	11.8	7.2	11.9	11.6	13.6
Olive oil, imported, edible, drums, New York	28.0	35.3	---	---	---
Olive oil foots, domestic, drums, carlots, New York	16.6	15.0	---	---	---
Palm oil, Congo, drums, f.o.b. New York 3/	12.1	12.0	13.0	12.9	12.5
Peanut oil, crude, tank cars, f.o.b. S.E. mills	12.6	21.9	17.9	17.8	17.5
Peanut oil, refined, drums, New York	20.1	32.0	25.1	25.0	25.0
Rapeseed oil, refined (denatured), tanks, New York	21.0	17.0	16.6	16.8	17.0
Sardine oil, crude, tanks, Pacific Coast	---	---	---	---	---
Sesame oil, refined, drums, New York	37.0	36.0	36.0	36.0	36.0
Soybean oil, crude, tank cars, f.o.b. Midwest mills	9.1	13.7	12.5	13.3	14.1
Soybean oil, refined, drums, New York	14.4	20.8	18.6	19.1	20.2
Shortening, containing animal fat, 1-pound cartons, Chicago	26.0	26.1	25.3	27.7	27.8
Shortening, cottonseed, hydrogenated, 10-drum lots, New York	21.2	23.8	22.0	22.2	23.4
Sperm oil, natural, 45°, drums, New York	15.1	12.9	13.8	14.8	14.8
Tall oil, refined, tanks, works	5.2	5.0	5.0	5.0	5.0
Tallow, edible, loose, Chicago	6.9	5.5	8.9	10.8	12.0
Tallow, inedible, packers' prime, tank cars, f.o.b. Chicago	4.7	4.3	7.4	7.2	6.9
Tallow, No. 1, inedible, Chicago	4.0	3.8	6.8	6.5	6.4
Tung oil, imported, drums, carlots, f.o.b. New York	40.9	30.8	25.6	24.6	24.1
Tung oil, tanks, New York	39.4	29.2	23.8	22.9	22.6

1/ Three-cent processing tax added to prices as originally quoted.

2/ Near-by futures.

3/ Tax excluded. Tax does not apply to palm oil used in the manufacture of iron or steel products, tin and terne plate. Since 1943 these are the major uses of palm oil.

Prices compiled from Oil, Paint, and Drug Reporter; The National Provisioner; The Journal of Commerce (New York); Wall Street Journal, Chicago edition; reports of Bureau of Labor Statistics, and reports of Commodity Stabilization Service. Excise taxes and duties included where applicable.

THE FATS AND OILS SITUATION

Approved by the Outlook and Situation Board, May 24, 1954

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SUMMARY

Production of food fats in October 1953-March 1954 was somewhat greater than a year earlier with a decline in lard more than offset by increases in other food fats. In April-September total production of food fats may be moderately lower than a year ago, reflecting reduced output of soybean oil.

Domestic disappearance of food fats in the first half of the 1953-54 crop year was 4 percent above a year earlier but it may taper off in April-September 1954. Exports of food fats from October through March were substantially larger than in the comparable period a year ago. Greater exports are being encouraged by the use of U. S. financing programs, the decision by CCC to sell its cottonseed oil at prices below those prevailing in the U. S. market and the uncertainty early in the crop year over supplies of soybeans from China-Manchuria (the only other major source of supply).

Domestic disappearance of nonfood fats in October 1953-March 1954 was 0.7 pounds per person less than a year ago. About the same amount was consumed in soap but other uses declined. Disappearance this spring and summer may be less than last year as the general level of economic activity will be lower.

Production and domestic use of inedible tallow and greases in April-September 1954 may be near last year's level. Exports in this period are likely to be less than the record quantity of a year ago. If these estimates should prove correct, then stocks would increase from April 1 to October 1. Such increase might be accompanied by some decline in prices.

RECENT DEVELOPMENTS

Large Supplies of Food Fats

Total disappearance (exports plus domestic use) of food fats in the first half of the present crop year (October 1953-March 1954) was 382 million pounds greater than a year earlier while production increased only 98 million. Consequently, the seasonal increase in stocks from October 1 to April 1, 473 million pounds, was less than a year ago. However, the carryover at the beginning of the season was above a year earlier and stocks on April 1 were a record. About half was owned by the Government in the form of cottonseed oil and butter.

Output of lard in October 1953-March 1954 was down sharply from a year ago but this was more than offset by increases in all other food fats. In April-September 1954 production of food fats is expected to total moderately lower than last year, because of reduced output of soybean oil. Production of cottonseed oil will be up from the last half of 1952-53. Production of all edible oils may be down about 10 percent from a year earlier. Output of lard will be about the same as a year earlier but the total supply will be substantially less, because stocks on April 1 were only about one-third of those a year earlier. Butter production is expected to be near last year's level.

Use and Exports of Food Fats Up From Last Year

Consumption of food fats per person in October 1953-March 1954 totaled 22.9 pounds, 0.8 pounds more than a year ago. All categories except direct use of lard increased in the first half of the crop year. Even if there is no increase in April-September compared with a year earlier, the total for the crop year would be one of the highest in the postwar period.

Exports and shipments of food fats in the first half of the 1953-54 crop year were about 35 percent larger than a year ago with increases for oils and oilseeds more than offsetting a reduction in lard. United States financing programs have contributed materially to the increase. Under Section 550 of the Mutual Security Act, over 31 million dollars have been authorized for purchase by other countries of United States food fats, oils and oilseeds as follows: cottonseed oil, 15.0; lard, 12.0; soybeans, 2.9; and peanuts, 1.4. Negotiations are underway which are expected to result in additional purchases. Because of the short soybean crop, soybeans were removed early in the marketing year from eligibility for financing with Section 550 funds. Impetus to our export trade also is being given by CCC's decision to sell cottonseed oil for export at prices below those prevailing in the United States domestic market. Exports of this oil through March totaled 144 million pounds compared with 33 million a year earlier. CCC sales for export through May 18 totaled over 300 million pounds.

Record exports of United States soybeans were encouraged by the uncertainties abroad regarding supplies of beans from China-Manchuria (the only other major source of supply), a short crop in Japan (the major destination of our beans), and low U. S. prices early in the marketing year. Actually, shipments of Chinese soybeans through the Suez Canal in January-February 1954 (3.9 million bushels) were 15 percent more than a year earlier and the most for those months in the postwar period. However, it is not known what percentage of these beans are going to the Soviet Bloc. Another reason why exports of food fats have been greater than a year ago may be that in 1952-53 stocks in many importing countries were liquidated, thus reducing the need for imports.

During the past year, Russia has become an importer of butter (contracting for over 100 million pounds, according to the Foreign Agricultural Service) and perhaps other fats from areas outside of the Soviet Bloc. The export market for United States fats may be expanded if the Soviet Bloc, including China, retains a larger percentage of its own output and/or takes increasing quantities from other areas. The United States Department of Agriculture announced on May 6 that its stocks of butter are available for sale to friendly countries at prices comparable to those in the world market.

Disappearance of Tallow Up Sharply

Production of inedible tallow and greases in the first 6 months of the present marketing year was 5 percent greater than a year ago, but total disappearance was up 16 percent. Consequently, stocks on April 1 were substantially less than on October 1 and the lowest for April 1 since 1951. A year earlier, stocks increased sharply from October to April. The heavy demand for these fats has been reflected in a sharp rise in prices from the low levels at the beginning of the crop year.

Domestic use of tallow and greases was up 5 percent from a year earlier, with all of the increase in October-December 1953, and little change in January-March 1954. Consumption in April-September is not likely to differ much from the 734 million pounds of 1952-53.

Exports of tallow and greases in October 1953-March 1954 were at a monthly rate of 99 million pounds, 37 percent more than the year before. However, in January-March 1954, the rate dropped to 91 million. Exports through the rest of the crop year may be less than in April-September 1953, when they were at a record monthly rate of 106 million pounds. Japan and Italy, two of the major importers of these fats, have stated that the amount of dollar exchange available for such purchases is below a year ago. Finally, present prices are nearly double last year's level.

Production in April-September 1954 may be near last year's total of about 1,330 million pounds. If these estimates of production, domestic use and exports should prove correct, then stocks would increase from April 1 to October 1. Such increase might be accompanied by some drop in prices--there has been some evidence of a decline in the past week.

CCC Sells Large Quantities of Linseed Oil

Through May 18, CCC sold for export 310 million pounds of linseed oil at prices about half those in the domestic market. At these prices, about 7-8 cents per pound (f.o.b. tankcars, at points of storage), linseed oil is substantially cheaper than edible oils. Consequently, some of the exports may be used in Europe in margarine and perhaps other food products. Russia has purchased large quantities of linseed oil from Argentina. Domestic use of linseed oil in October 1953-March 1954 was down somewhat from a year earlier.

Exports of Marine Oils Increase

Domestic use of marine and castor oils declined while disappearance of other nonfood oils (except tallow and greases and linseed oil) remained about the same. Exports of marine oils in October 1953-March 1954 were up substantially from a year ago, with most of them going to the Netherlands and Western Germany. Marine oils also are priced below our edible oils and thus provide a low-priced ingredient for use in margarine in Europe.

Limited Supplies of Soybeans Available for Crushing

Although soybean prices have receded sharply from the peak reached in the latter part of April, still they are well above the average for any month since 1948. The recent drop reflects, at least in part, a weakening in prices of soybean meal. Soybean meal prices were unusually high in relation to other protein feeds in the latter part of April. Although soybean meal prices have adjusted downward since then, they still are high in relation to other feeds. So far this crop year, the spread between the value of the products obtained from a bushel of soybeans and the cost of the beans has been less than a year earlier.

Supplies of soybeans available for crushing in April-September 1954 are comparatively small. Stocks on April 1 were 20 percent less than a year earlier and the smallest for April 1 since 1949. Crushings for the entire crop year are estimated at about 200 million bushels. Crushings through April (April is estimated) totaled about 138 million--leaving about 62 million to be crushed in May-September. In the same period last year, 89 million were crushed. Exports through April (April is estimated) totaled nearly 34 million bushels, 11 million more than a year ago. Exports for the crop year are expected to go over 40 million bushels, with most of the beans still to be shipped going to Japan and Formosa.

Study on Soybean Costs Released

According to a recent study 1/, the total cost to mill operators for processing a bushel of soybeans averaged about 36 to 37 cents during the 1951 and 1952 crop years. This included acquisition, transportation, current operating, fixed and general costs and sales and package costs. It does not include a return on owned capital but does include the cost of borrowed capital.

Tenders of Cottonseed Products About Ended

There have been practically no tenders of cottonseed products to CCC since the beginning of April, reflecting higher market prices for oil and meal. Tenders from the beginning of the crop year through May 13 were as follows: oil, 363 million pounds; meal, 499 thousand tons; and linters, 334 thousand bales. Crushers have through June 30 to tender, but market prices for oil and meal are likely to continue at high enough levels to preclude additional quantities from being delivered to CCC.

Flaxseed Prices Increase

Flaxseed prices have moved up to near the 1953 crop support level ($4.05 Minneapolis basis), as commercial supplies are small. Stocks of flaxseed on April 1, 1954 were the largest for that date since 1950, but CCC stocks and seed needed for planting this spring comprised a large percentage of the total. Through May 22, CCC sold about half a million bushels of this seed at the support price to domestic crushers. CCC also sold 1.3 million bushels for export at $2.60 per bushel, f.o.b. ship, East Coast.

1/ Calvin C. Spilsbury, Processing Costs of Soybean Oil Mills, 1951-52 and 1952-53. Agricultural Marketing Service, USDA, May 1954.

Table 2 .- Selected fats and oils: Supply and disposition,
October 1953-March 1954 with comparison

Item	Beginning stocks		Production from domestic materials		Imports and production from imported material		Total supply	
	Oct. 1, 1952	Oct. 1, 1953	Oct. 1952-Mar. 1953	Oct. 1953-Mar. 1954	Oct. 1952-Mar. 1953	Oct. 1953-Mar. 1954	Oct. 1952-Mar. 1953	Oct. 1953-Mar. 1954
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Food fats and oils								
Butter, creamery (actual weight)	111	323	590	668	[1]	1	701	992
Lard, except farm	143	42	1,382	1,106	[1]	---	1,526	1,148
Beef fats [2]	10	8	97	126	[1]	---	108	134
Edible vegetable oils [3]	615	1,215	[4]2,981	[4]3,248	24	28	[4]3,620	[4]4,491
Total food fats	880	1,589	5,050	5,148	25	28	5,955	6,766
Nonfood fats and oils								
Tallow, inedible and grease	340	363	1,272	1,340	[1]	1	1,612	1,704
Coconut oil	55	56	---	---	286	292	340	348
Other lauric acids [5]	3	9	---	---	21	12	25	21
Linseed oil	649	588	290	298	[1]	---	939	885
Other drying oils [6]	14	24	35	35	15	28	64	88
Palm oil	24	18	---	---	14	17	38	35
Castor oil, No. 1 and No. 3	23	41	13	25	71	32	107	98
Fish and marine mammal oils	86	85	21	27	24	23	131	136
Total	1,194	1,184	1,631	1,726	431	405	3,256	3,316
Grand Total	2,074	2,773	6,681	6,874	456	434	9,211	10,081
Margarine (actual weight)	19	19	704	724	[1]	---	723	743
Shortening	74	89	850	971	---	---	924	1,061

Item	Exports		Domestic disappearance		Ending stocks	
	Oct. 1952-Mar. 1953	Oct. 1953-Mar. 1954	Oct. 1952-Mar. 1953	Oct. 1953-Mar. 1954	Mar. 31, 1953	Mar. 31, 1954
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Food fats and oils						
Butter, creamery (actual weight)	1	9	567	636	133	347
Lard, except farm	298	216	989	854	239	79
Beef fats [2]	15	24	82	98	12	12
Edible vegetable oils [3]	[4]306	[4]584	2,065	2,283	1,249	1,624
Total food fats	620	834	3,702	3,870	1,633	2,062
Nonfood fats and oils						
Tallow, inedible and grease	435	595	778	817	398	293
Coconut oil	10	6	286	283	44	60
Other lauric acids [5]	---	---	16	20	8	1
Linseed oil	2	145	266	237	672	503
Other drying oils [6]	[1]	[1]	34	35	29	53
Palm oil	---	---	22	21	16	14
Castor oil, No. 1 and No. 3	[1]	[1]	80	64	26	33
Fish and marine mammal oils	47	84	37	14	47	38
Total	494	830	1,520	1,489	1,241	996
Grand Total	1,114	1,664	5,222	5,359	2,874	3,058
Margarine (actual weight)	4	4	695	715	24	24
Shortening	5	11	827	962	93	89

[1] Less than 500,000 pounds.

[2] Includes oleo oil, oleo stock, oleo stearine and edible tallow.

[3] Includes corn, cottonseed, olive, peanut and soybean oils.

[4] Also includes oil equivalent of soybeans and peanuts exported for crushing (soybeans --211 million pounds in 1952, 331 million pounds in 1953; peanuts -- 0 in 1952, 43 million pounds in 1953)

[5] Includes babassu, palm-kernel and tucum kernel oils.

[6] Includes tung and dehydrated castor oils. Computed from unrounded numbers.

Table 3.- Domestic disappearance of food fats, and fats and oils used in industrial products, year beginning October 1953 with comparisons

Year and Item	Unit	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Total
1951-52						
Butter:						
Actual weight	Mil.lb.	371	318	365	334	1,389
Fat content	Mil.lb.	299	256	294	269	1,118
Margarine:						
Actual weight	Mil.lb.	287	338	302	291	1,218
Fat content	Mil.lb.	235	276	245	237	992
Lard (direct)	Mil.lb.	518	470	406	445	1,839
Shortening	Mil.lb.	378	398	413	384	1,573
Other edible 1/	Mil.lb.	283	317	368	370	1,338
Food (fat content):						
Total	Mil.lb.	1,713	1,718	1,725	1,704	6,860
Per person 2/	Lb.	10.9	10.9	10.9	10.7	43.3
Soap 3/ 4/	Mil.lb.	327	373	326	325	1,350
Drying oil products 5/	Mil.lb.	225	223	243	244	935
Other industrial products 4/	Mil.lb.	263	295	304	290	1,151
All industrial products:						
Total	Mil.lb	815	890	872	859	3,436
Per person 2/	Lb.	5.2	5.6	5.5	5.4	21.7
All products (fat content):						
Total	Mil.lb.	2,528	2,608	2,597	2,563	10,296
Per person 2/	Lb.	16.0	16.5	16.3	16.1	65.0
1952-53						
Butter:						
Actual weight	Mil.lb.	351	319	383	336	1,389
Fat content	Mil.lb.	283	257	308	270	1,118
Margarine:						
Actual weight	Mil.lb.	341	353	288	299	1,281
Fat content	Mil.lb.	278	287	234	241	1,039
Lard (direct)	Mil.lb.	510	469	432	419	1,830
Shortening	Mil.lb.	414	413	331	424	1,581
Other edible 1/	Mil.lb.	301	341	388	376	1,406
Food (fat content):						
Total	Mil.lb.	1,786	1,766	1,693	1,730	6,975
Per person 2/	Lb.	11.1	11.0	10.5	10.7	43.2
Soap 3/ 4/	Mil.lb.	346	345	311	274	1,275
Drying oil products 5/	Mil.lb.	234	233	248	226	942
Other industrial products 4/	Mil.lb.	279	291	306	304	1,181
All industrial products:						
Total	Mil.lb.	859	868	865	805	3,397
Per person 2/	Lb.	5.4	5.4	5.4	5.0	21.1
All products (fat content):						
Total	Mil.lb.	2,645	2,634	2,558	2,535	10,372
Per person 2/	Lb.	16.5	16.4	15.8	15.6	64.3
1953-54						
Butter:						
Actual weight	Mil.lb.	381	355			
Fat content	Mil.lb.	307	285			
Margarine:						
Actual weight	Mil.lb.	346	369			
Fat content	Mil.lb.	282	303			
Lard (direct)	Mil.lb.	459	442			
Shortening	Mil.lb.	492	470			
Other edible 1/	Mil.lb.	372	333			
Food (fat content):						
Total	Mil.lb.	1,911	1,834			
Per person 2/	Lb.	11.7	11.2			
Soap 3/ 4/	Mil.lb.	361	338			
Drying oil products 5/	Mil.lb.	212	193			
Other industrial products 4/	Mil.lb.	296	260			
All industrial products:						
Total	Mil.lb.	869	791			
Per person 2/	Lb.	5.3	4.8			
All products (fat content):						
Total	Mil.lb.	2,781	2,625			
Per person 2/	Lb.	17.0	16.0			

1/ Mainly salad and cooking oils. Includes all oils and fats (other than butter, lard, margarine, and shortening) used in mayonnaise and salad dressing, bakery goods, and confectionery, commercial roasting and frying, etc. 2/ Civilian and military. 3/ Excludes fat equivalent of exports and shipments of soap. 4/ Fat equivalent of soap used in synthetic rubber is included with "Other industrial products." Prior to 1949, most of the fats and oils used in synthetic detergents is believed to have been reported as used in soap. Beginning in January 1949, this use of fats and oils is entirely included in "Other industrial products." 5/ Paints, varnishes, floor coverings, oilcloth, printing inks, core oils, synthetic resins, insulation, linings, packings, coated fabrics (other than oilcloth), caulking and other protective coatings.

Computed from reports of the Bureau of the Census and United States Department of Agriculture. Total and per person estimates computed from unrounded numbers.

Domestic disappearance of linseed oil in July 1953-March 1954 totaled 388 million pounds, 29 million less than last year and the least for that period since 1949-50. Domestic disappearance this spring is not likely to be greater than last year and the total for the crop year should be down from a year ago.

Tariff Commission to Hold Hearings on Imports of Tung Oil

The President on May 19 directed the Tariff Commission to make an investigation of the effects of imports of tung oil and tung nuts on the domestic price support program for these commodities and on the amount of U. S. products processed from the domestic commodities. Accordingly, the Commission announced that public hearings will be held on August 10.

FOOD FATS

Per Person Consumption to Remain About the Same

Civilians probably will take about as much food fats in 1954 as last year's total of 44 pounds per person. More shortening and less lard will be used. Consumption of butter and margarine will be influenced by the nature and extent of the Government's butter disposal program. Consumption of other edible products - cooking and salad oils, salad dressings etc. - is expected to be near last year's record level. Because of increased population, total consumption will be larger.

Per capita consumption of lard (not including the quantity used in shortening) in 1954 is likely to be the lowest in nearly two decades. Supplies of lard available in 1954 are below those of recent years. Exports also are down, but not enough to offset the reduction in supplies. Hence, less will be available for domestic consumption. A substantial quantity of lard is being used in shortening. Use of shortening has increased. Disappearance of lard through March was down 15 percent from a year earlier while shortening disappearance was 14 percent greater.

The sharp upward movement in civilian use of margarine in recent years and the downward trend in consumption of butter were just about halted last year. A factor was the distribution by the Government of butter to school lunch programs and to other eligible institutions. It is estimated that about 48 million pounds will be distributed to school lunch programs in the fiscal year ending June 30, 1954. As of April 1, 1954, CCC owned 359 million pounds of butter and additional quantities are being purchased under the 1954-55 support program for dairy products. As of April 1, 1954, the Government purchase price on butter was reduced 8 cents per pound. The lower price may encourage some increase in use of butter. However, the retail price of butter still is 2.4 times the price of margarine.

Exports Likely to Increase in 1954

Exports of food fats in January-March 1954 were about 55 percent more than a year earlier. Increases in oils and oilseeds more than offset reduced shipments of lard. The total for the year is expected to be greater than the 1,153 million pounds exported a year ago.

Large Supplies of Food Fats Except Lard

Supplies of food fats and oils except lard are at a record level. Reflecting large oilseed crops, stocks of edible oils have been increasing for the past several years and on January 1 were at a peak for that date. Stocks of butter on that date also were at a record level. Output of vegetable oils in 1954 will be as high as last year and production of butter is likely to be the most since 1944. Production of butter through March was 14 percent greater than a year ago but this rate of increase is not likely to be maintained through the rest of the year.

Total supplies of lard in 1954 are estimated to be about 10 percent less than a year ago and the smallest since 1946. Stocks at the beginning of the year were the lowest since 1938 and production is expected to be down about 5 percent from last year. Output so far this year has been less than in 1953 reflecting reduced slaughter and lower yields per hog slaughtered. Production in the latter half of the year is expected to be up about 10 percent from the 995 million pounds (excluding farm) produced in the comparable 1953 period. Most of the increase will reflect greater slaughter. Also, yields per hog may be somewhat greater than last year's level.

REVIEW OF FOOD FATS, 1953

Increased Disappearance in 1953

Disappearance of food fats per person into distribution channels for civilian use in 1953 was nearly half a pound more than the year before. Major changes were greater use of "other edible oils" and reduced consumption of lard. Butter, shortening and margarine consumption showed little change. Military takings were down slightly with greater use of shortening and butter more than offset by lower consumption of margarine and lard.

Supplies Large in 1953; Exports Decline

Production of edible fats and oils (except butter and lard) in 1953 was more than a year earlier. Exports remained about the same and the increase in domestic use was not large enough to offset the greater output. Hence, stocks built up. Prices of edible vegetable oils averaged higher than the year before. A factor maintaining prices of oils was the large quantity of cottonseed oil delivered to CCC under the support program for cottonseed. Prices of shortening and margarine also averaged higher.

Total supplies of butter in 1953 were 19 percent larger than a year earlier. Total disappearance was up much less than this and stocks increased sharply, mostly in the hands of CCC. Prices remained near the support level and were below those for the year before.

Supplies of lard in 1953 were 14 percent less than a year earlier. Exports, domestic use and ending stocks were reduced sharply. Prices, which at the beginning of the year were below the 1937-41 average, rose rapidly and by mid-September were nearly 3 times the January average. The reductions in exports were in shipments to the United Kingdom, Germany, Yugoslavia, Netherlands, Austria and Cuba.

Table 4 .- Butter, actual weight: Supply and disposition, 1912-1953 1/

Year	Supply						Disposition						
	Production								Domestic disappearance				
											Direct use as butter		
	Creamery	Farm	Total	Imports	Cold storage stocks, Jan. 1 2/	Total supply	Exports	Shipments to U.S. Territories	Total	Use in margarine	Military procurement	Civilian	Civilian per capita
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Lb.
1912	722	870	1,592	1	---	1,593	5	3	1,584	6	---	1,579	16.3
1913	767	841	1,608	4	---	1,612	3	3	1,606	6	---	1,600	16.2
1914	786	899	1,685	7	---	1,692	4	3	1,686	5	---	1,680	16.7
1915	780	971	1,751	2	---	1,753	18	3	1,731	3	---	1,729	17.0
1916	825	968	1,793	1	49	1,843	27	4	1,766	3	---	1,763	17.1
1917	834	810	1,644	1	46	1,691	7	4	1,640	4	---	1,625	15.5
1918	872	632	1,503	1	51	1,555	26	3	1,483	5	---	1,477	13.9
1919	939	708	1,647	7	44	1,698	35	3	1,606	6	---	1,600	15.0
1920	937	637	1,574	38	54	1,666	17	4	1,585	4	---	1,582	14.6
1921	1,138	610	1,748	18	59	1,825	8	4	1,763	1	---	1,764	16.0
1922	1,226	644	1,870	7	48	1,925	11	4	1,884	1	---	1,882	16.9
1923	1,327	666	1,993	21	27	2,041	6	4	2,000	2	---	1,999	17.6
1924	1,423	643	2,066	19	30	2,115	8	4	2,037	2	---	2,035	17.6
1925	1,463	619	2,082	7	66	2,155	5	3	2,093	2	---	2,092	17.8
1926	1,512	620	2,132	7	53	2,192	5	3	2,148	2	---	2,148	18.1
1927	1,581	607	2,188	8	34	2,230	4	3	2,176	2	---	2,175	18.0
1928	1,543	577	2,120	4	46	2,170	4	4	2,119	3	---	2,115	17.3
1929	1,642	542	2,184	3	44	2,231	4	4	2,141	3	---	2,138	17.3
1930	1,626	523	2,149	3	82	2,234	3	4	2,163	2	---	2,162	17.3
1931	1,694	544	2,239	2	63	2,304	2	5	2,271	3/	---	2,270	18.0
1932	1,725	581	2,307	1	27	2,335	2	5	2,306	3/	---	2,306	18.2
1933	1,795	580	2,375	1	22	2,398	1	5	2,280	3/	---	2,281	17.9
1934	1,728	559	2,286	1	111	2,398	1	5	2,345	3/	---	2,345	18.3
1935	1,672	539	2,211	23	47	2,281	1	6	2,234	3/	---	2,234	17.3
1936	1,666	502	2,168	10	40	2,218	1	5	2,151	---	---	2,151	16.6
1937	1,662	472	2,135	11	61	2,207	1	5	2,158	---	---	2,158	16.5
1938	1,798	454	2,252	2	43	2,297	2	6	2,160	---	---	2,160	16.4
1939	1,782	429	2,210	1	129	2,340	2	7	2,276	---	---	2,276	17.2
1940	1,837	403	2,240	1	55	2,296	3	8	2,244	---	---	2,244	16.7
1941	1,872	395	2,268	4	41	2,313	3	10	2,185	---	70	2,116	15.8
1942	1,764	366	2,130	20	114	2,264	15	8	2,217	---	124	2,092	15.7
1943	1,674	342	2,015	3	25	2,043	86	7	1,791	---	266	1,525	11.7
1944	1,489	330	1,818	2	158	1,978	88	9	1,853	---	321	1,532	11.8
1945	1,364	336	1,699	4	28	1,731	46	8	1,635	---	222	1,413	10.8
1946	1,171	331	1,502	7	41	1,550	4/5/11	5	1,510	---	54	1,456	10.4
1947	1,329	311	1,640	4	23	1,667	5/11	6	1,628	---	28	1,600	11.1
1948	1,210	293	1,504	3/	22	1,526	4/6	6/2	1,486	---	36	1,450	9.9
1949	1,412	276	1,688	3/	32	1,720	4/4	6/2	1,581	---	32	1,549	10.4
1950	1,386	262	1,648	3/	133	1,781	27	6/2	1,648	---	34	1,614	10.6
1951	1,203	249	1,452	3/	105	1,557	22	6/2	1,506	---	53	1,454	9.5
1952	1,188	229	1,417	3/	27	1,445	1	6/1	1,369	---	38	1,331	8.6
1953 7/	1,425	222	1,647	3/	73	1,719	1	6/2	1,419	---	43	1,376	8.7
1954 7/					282								

1/ Totals computed from unrounded numbers.
2/ Includes stocks held by U. S. Department of Agriculture.
3/ Less than 500,000 pounds.
4/ Includes butter-equivalent of butter oil and spreads (Army), not separately reported before 1945.
5/ Includes estimated butter content of exported Army rations.
6/ Excludes shipments to Alaska and Hawaii not reported after March 1948.
7/ Preliminary.

Table 5 .- Margarine, actual weight: Supply and disposition, 1909 to date 1/

Year	Supply						Disposition				
	Production			Stocks, Jan. 1	Total	Apparent change in stocks	Exports	Shipments to U. S. Territories	Domestic disappearance		
									Military	Civilian	
	Colored	Uncolored	Total							Total	Per capita
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Lb.
1909	6	110	116	---	116	2/	3	---	---	113	1.2
1910	6	141	147	---	147	2/	3	---	---	144	1.5
1911	6	99	105	---	105	2/	3	---	---	102	1.1
1912	6	136	142	---	142	2/	3	---	---	139	1.4
1913	7	145	152	---	152	2/	2	---	---	150	1.5
1914	6	135	141	---	141	2/	2	---	---	139	1.4
1915	8	134	142	---	142	-1	4	---	---	139	1.4
1916	8	180	188	---	188	2	3	---	---	183	1.8
1917	8	280	287	---	287	2/	3	---	---	284	2.7
1918	7	344	351	---	351	1	3	---	---	347	3.3
1919	19	350	369	---	369	2/	15	---	---	354	3.3
1920	14	355	369	---	369	-1	6	---	---	364	3.4
1921	8	207	215	---	215	-1	1	---	---	215	2.0
1922	6	178	185	---	185	2/	1	---	---	184	1.6
1923	10	217	228	---	228	2/	1	1	---	226	2.0
1924	12	220	232	---	232	2/	1	1	---	230	2.0
1925	12	222	234	---	234	2/	1	1	---	232	2.0
1926	14	229	243	---	243	1	1	1	---	240	2.0
1927	15	262	277	---	277	-1	1	1	---	276	2.3
1928	16	301	317	---	317	1	1	1	---	314	2.6
1929	18	338	356	---	356	1	2/	2	---	353	2.9
1930	13	312	326	---	326	1	1	1	---	323	2.6
1931	6	224	230	---	230	-2	1	1	---	230	1.8
1932	3	200	203	---	203	2/	2/	1	---	202	1.6
1933	3	243	245	---	245	1	2/	1	---	243	1.9
1934	3	262	264	---	264	2/	2/	1	---	263	2.1
1935	3	379	382	---	382	1	2/	1	---	380	2.9
1936	3	391	393	---	393	1	2/	1	---	391	3.0
1937	2	396	397	---	397	2/	2/	2/	---	397	3.0
1938	2	384	385	---	385	2/	2/	2/	---	385	2.9
1939	1	299	301	---	301	-1	2/	2/	---	301	2.3
1940	2	318	320	---	320	1	1	2/	---	318	2.4
1941	5	363	368	---	368	2/	4	1	---	364	2.7
1942	65	361	426	---	426	29	28	4	---	364	2.7
1943	116	498	614	---	614	2	3/106	3	2	501	3.8
1944	108	481	588	---	588	-3	92	1	1	497	3.8
1945	99	515	614	---	614	-8	3/ 80	3	14	525	4.0
1946	58	514	573	---	573	-17	50	2	5	533	3.8
1947	59	687	746	---	746	-5	4/ 27	4	6	713	4.9
1948	96	812	908	---	908	2/	4/ 13	5/ 3	5	887	6.0
1949	177	685	862	---	862	1	4/ 4	5/ 3	4	851	5.7
1950	500	437	937	13	950	---	4/ 3	5/ 4	11	918	6.0
1951	829	212	1,041	14	1,055	---	4/ 2	5/ 4	34	996	6.5
1952 6/	1,156	130	1,286	19	1,305	---	4/ 3	5/ 5	54	1,219	7.8
1953 6/	1,228	64	1,292	25	1,317	---	4/ 4	5/ 5	30	1,256	7.9
1954				22							
1955											
1956											
1957											

1/ Totals and per capita data computed from unrounded numbers.

2/ Less than 500,000 pounds.

3/ Includes American Red Cross procurement for prisoner-of-war packages.

4/ Includes estimated quantities exported in food packages through CARE and other nongovernmental relief agencies; does not include quantities mailed abroad by individuals.

5/ Excludes shipments to Alaska and Hawaii not reported after March 1948.

6/ Preliminary.

Table 6 .- Lard, including rendered pork fat: Supply, disposition, and utilization, 1909 to date 1/

Year	Supply						Disposition			Utilization						
	Production				Stocks, January 1: 2/	Total 3/	Exports 4/	Shipments to U. S. Territories	Total domestic disappearance	Shortening	Margarine	Soap	Other nonfood products	Direct use as lard		
	Federally inspected	Other commercial	Farm	Total										Military	Civilian	
															Total	Per capita
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Lb.
1909	---	---	---	1,628	---	1,628	501	---	1,127	---	---	---	---		1,127	12.3
1910	---	---	---	1,553	---	1,553	397	---	1,156	---	---	---	---		1,156	12.3
1911	---	---	---	1,747	---	1,747	609	---	1,138	---	---	---	---		1,138	12.0
1912	959	699		1,658	---	1,658	553	4	1,102	1	15	9	8		1,069	11.1
1913	945	708		1,653	---	1,653	575	5	1,073	1	16	(10)	7		1,039	10.5
1914	854	700		1,554	---	1,554	460	5	1,090	1	19	11	5		1,054	10.5
1915	956	733		1,689	---	1,689	487	5	1,197	(1)	25	(10)	4		1,157	11.3
1916	966	740		1,706	63	1,769	454	6	1,228	1	33	8	5		1,181	11.4
1917	738	713		1,451	81	1,532	382	4	1,091	1	42	8	2		1,038	9.9
1918	1,140	759		1,899	55	1,954	555	3	1,292	2	46	(5)	0		1,239	11.7
1919	1,155	765		1,920	104	2,024	784	4	1,173	(5)	42	4	0		1,122	10.5
1920	1,207	751		1,958	63	2,021	635	7	1,320	10	32	(2)	(2)		1,274	11.8
1921	1,379	729		2,108	59	2,167	893	10	1,217	15	32	0	0		1,171	10.6
1922	1,575	727		2,302	48	2,350	787	10	1,504	11	27	2	0		1,464	13.1
1923	1,971	747		2,718	49	2,767	1,060	14	1,644	7	31	0	0		1,605	14.1
1924	1,923	737		2,660	49	2,709	971	14	1,662	7	30	0	0		1,625	14.0
1925	1,452	701		2,153	61	2,214	708	11	1,453	7	25	0	0		1,421	12.1
1926	1,513	693		2,206	42	2,248	717	16	1,465	7	24	0	0		1,434	12.1
1927	1,557	706		2,263	50	2,313	702	16	1,541	7	25	0	0		1,509	12.5
1928	1,750	708		2,458	55	2,513	783	18	1,627	10	26	0	0		1,591	13.0
1929	1,763	698		2,461	85	2,546	848	19	1,598	23	23	0	0		1,552	12.6
1930	1,521	706		2,227	82	2,309	656	18	1,584	10	15	0	0		1,559	12.5
1931	1,554	753		2,307	51	2,358	578	23	1,706	9	10	0	5/		1,687	13.4
1932	1,573	806		2,380	51	2,431	552	24	1,814	6	9	0	5/		1,799	14.2
1933	1,679	795		2,475	41	2,516	584	28	1,771	3	9	0	1		1,758	13.8
1934	1,341	750		2,091	133	2,224	435	23	1,647	3	7	5/	5/		1,637	12.8
1935	662	614		1,276	118	1,394	97	18	1,227	2	3	5/	5/		1,221	9.5
1936	992	687		1,679	53	1,732	112	25	1,449	5	2	5/	5/		1,442	11.1
1937	759	672		1,431	146	1,577	137	26	1,361	1	2	0	5/		1,358	10.4
1938	1,034	694		1,728	54	1,782	205	29	1,440	3	1	5/	5/		1,436	10.9
1939	1,272	765		2,037	107	2,144	277	34	1,671	7	1	5/	5/		1,662	12.5
1940	1,527	761		2,288	162	2,450	201	31	1,924	17	5	1	5/		1,901	14.2
1941	1,526	702		2,228	294	2,522	393	31	1,900	51	8	5/	5/	21	1,819	13.6
1942	1,724	676		2,401	199	2,600	652	33	1,805	62	8	5/	1	46	1,688	12.7
1943	2,080	785		2,865	110	2,976	757	39	1,884	36	11	88	6	64	1,679	12.9
1944	2,367	279	408	3,054	297	3,351	902	36	1,957	39	10	183	9	133	1,583	12.1
1945	1,311	335	420	2,066	456	2,522	651	21	1,722	23	6	82	1	100	1,509	11.5
1946	1,344	353	439	2,136	129	2,265	451	39	1,664	20	2	1	1	6/-2	1,642	11.7
1947	1,722	277	403	2,402	110	2,512	383	34	1,929	101	3	6	1	25	1,792	12.4
1948	1,680	252	389	2,321	167	2,488	277	50	1,987	114	3	4	1	15	1,850	12.6
1949	1,923	270	341	2,534	173	2,707	617	50	1,910	118	4	0	25	18	1,744	11.7
1950	2,009	309	313	2,631	131	2,762	467	56	2,112	155	4	36	11	15	1,891	12.4
1951	2,225	342	297	2,864	127	2,991	689	54	2,144	200	4	22	21	41	1,856	12.1
1952	2,234	378	274	2,886	104	2,997	634	60	2,092	232	5	---	25	9	1,822	11.7
1953 7/	1,812	311	246	2,369	211	2,580	423	53	2,030	228	6	---	17	6	1,773	11.2
1954					74											
1955																
1956																
1957																

1/ Totals computed from unrounded data. 2/ 1916-41, cold storage holdings as reported by U. S. Department of Agriculture; 1942 to date, factory and warehouse stocks as reported by Bureau of the Census. 1943-46, 1948, and 1951, includes stocks held or in transit by U. S. Department of Agriculture. 3/ Includes imports, which were less than 500,000 pounds in all years except 1943 and 1952, when 1 and 7 million pounds, respectively, were imported. 4/ Includes lard in tuskonka as follows: 20 million pounds in 1943 and 1944, 17 million in 1945, and 7 million in 1946; 1947 to date, includes civilian relief and shipments by CARE. 5/ Less than 500,000 pounds. 6/ Difference between military shipments for civilian relief and military takings for both military use and civilian relief. 7/ Preliminary.

Table 7.- Shortening: Supply and disposition, 1912 to date 1/

Year	Supply				Disposition							
					Exports		Shipments to U. S. Territories 3/	Domestic disappearance				
	Production	Imports	Stocks, Jan. 1	Total supply	Shortening as such	Shortening content of Army biscuits 2/		American Red cross procurement 2/	Military excluding relief 4/		Civilian	
									Shortening as such	Shortening content of biscuits	Total	Per capita
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Lb.
1912	877	5/	---	877	74	---	9	---	---	---	794	8.2
1913	1,000	5/	---	1,000	64	---	8	---	---	---	928	9.4
1914	1,137	6/1	---	1,137	63	---	9	---	---	---	1,065	10.6
1915	1,075	5/	---	1,075	64	---	8	---	---	---	1,004	9.8
1916	1,027	5/	---	1,027	50	---	8	---	---	---	969	9.4
1917	1,173	5/	---	1,174	49	---	8	---	---	---	1,116	10.6
1918	1,146	6/1	---	1,147	44	---	8	---	---	---	1,095	10.3
1919	1,352	6/4	---	1,356	125	---	7	---	---	---	1,224	11.5
1920	844	5/	---	844	32	---	6	---	---	---	806	7.5
1921	811	5/	---	811	48	---	7	---	---	---	756	6.9
1922	784	5/	---	784	42	---	7	---	---	---	735	6.6
1923	751	5/	16	766	17	---	5	---	---	---	734	6.5
1924	830	5/	11	841	14	---	6	---	---	---	801	6.9
1925	1,153	5/	20	1,172	22	---	7	---	---	---	1,120	9.5
1926	1,141	5/	23	1,164	18	---	6	---	---	---	1,117	9.4
1927	1,179	5/	23	1,202	14	---	5	---	---	---	1,156	9.6
1928	1,143	5/	27	1,170	10	---	5	---	---	---	1,125	9.2
1929	1,220	5/	30	1,250	10	---	4	---	---	---	1,204	9.7
1930	1,211	5/	32	1,243	9	---	5	---	---	---	1,202	9.6
1931	1,172	5/	27	1,198	6	---	5	---	---	---	1,163	9.2
1932	945	5/	25	970	3	---	5	---	---	---	936	7.4
1933	953	5/	26	979	3	---	5	---	---	---	944	7.4
1934	1,204	5/	27	1,232	2	---	5	---	---	---	1,197	9.3
1935	1,547	8	28	1,582	1	---	8	---	---	---	1,533	11.9
1936	1,587	6	40	1,633	2	---	6	---	---	---	1,580	12.2
1937	1,595	2	45	1,642	2	---	5	---	---	---	1,589	12.2
1938	1,514	2	46	1,562	2	---	5	---	---	---	1,499	11.4
1939	1,404	1	56	1,460	3	---	5	---	---	---	1,396	10.5
1940	1,190	1	57	1,247	4	---	5	---	---	---	1,185	8.8
1941	1,409	1	54	1,465	4	2	6	---	30	2	1,367	10.2
1942	1,300	5/	53	1,354	3	4	8	---	47	10	7/1,237	9.3
1943	1,438	5/	46	1,483	8/69	4	8	1	72	29	7/1,234	9.5
1944	1,363	5/	67	1,431	12	1	6	6	115	91	7/1,147	8.8
1945	1,441	5/	53	1,494	13	31	8	6	140	77	7/1,175	9.0
1946	1,450	5/	44	1,494	9/15	10/5	6	---	14	4	7/1,409	10.0
1947	1,374	5/	41	1,416	11/10	10/12	7	---	7	-12	1,338	9.3
1948	1,441	5/	53	1,494	11/ 6	10/5/	2	---	8	5/	1,410	9.6
1949	1,487	5/	67	1,554	11/24	---	2	---	12	0	1,435	9.6
1950	1,710	5/	82	1,792	11	---	2	---	20	5/	1,656	10.9
1951	1,403	5/	104	1,507	11	---	2	---	23	5	1,365	8.9
1952	1,611	5/	101	1,713	8	---	2	---	46	1	1,562	10.0
1953 12/	1,675	---	94	1,768	13	---	3	---	62	5/	1,597	10.1
1954			94									
1955												
1956												
1957												

1/ Totals and per capita computed from unrounded numbers. 2/ U. S. Department of Agriculture. Shortening procured by the American Red Cross was used to make doughnuts for the men in the Armed Forces. 3/ Shipments to U.S. Territories include special programs of the U.S. Department of Agriculture, 1942-June 1945, in addition to shipments reported by the Bureau of the Census. Since March 1948, only shipments to Puerto Rico and the Virgin Islands are included. Data for Hawaii and Alaska no longer available. 4/ Computed from records and reports of the National Military Establishment by subtracting military shipments for relief abroad from military procurement for all purposes. These shipments began in 1945 and in some years were made partly from stocks accumulated in the previous year. 5/ Less than 500,000 pounds. 6/ Includes small amounts of lard. 7/ Adjusted for changes in USDA stocks. 8/ Adjusted in accordance with USDA records of shipments to United Kingdom. 9/ Includes reexports to Canada. 10/ Includes military shipments for civilian relief abroad (not included in Bureau of the Census total) from records of USDA. 11/ Includes estimated exports through nongovernmental relief agencies, from records of USDA. 12/ Preliminary.

Table 8.- Fats and oils other than butter and lard: Estimated direct use for food, 1921 to date 1/ 2/

Year	Supply of food fats and oils			Nonfood oils used in food products 5/	Total supply and nonfood oils used in food products	Disposition						
	Production 3/	Imports	Beginning stocks 4/			Ending stocks 4/	Food oils, including foots, used in nonfood products	Use in shortening and margarine	Exports and shipments	Direct domestic food use: Military 6/	Direct domestic food use: Civilian: Total	Direct domestic food use: Civilian: Per capita
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Pound
1921	1,668	74	549	105	2,396	447	202	944	421	---	382	3.5
1922	1,377	78	447	141	2,043	313	127	898	223	---	482	4.3
1923	1,395	124	313	156	1,988	343	125	904	175	---	442	3.9
1924	1,588	102	343	135	2,168	391	128	983	171	---	495	4.3
1925	1,914	111	391	122	2,538	337	146	1,319	179	---	559	4.8
1926	2,213	131	337	170	2,851	552	164	1,316	161	---	658	5.5
1927	2,197	91	552	182	3,022	719	168	1,382	171	---	581	4.8
1928	1,839	107	719	247	2,912	634	160	1,380	133	---	605	5.0
1929	1,986	133	634	309	3,062	611	173	1,476	116	---	686	5.6
1930	2,024	117	611	365	3,117	628	162	1,462	104	---	760	6.1
1931	1,869	110	628	325	2,932	697	161	1,344	93	---	637	5.1
1932	1,908	88	697	242	2,935	944	177	1,098	122	---	596	4.7
1933	1,780	108	944	282	3,114	1,032	182	1,140	97	---	663	5.2
1934	1,629	114	1,032	255	3,030	706	170	1,410	58	---	685	5.3
1935	1,695	471	706	597	3,469	657	182	1,850	26	---	754	5.8
1936	1,978	331	657	614	3,580	699	177	1,905	24	---	774	6.0
1937	2,242	396	699	424	3,761	788	202	1,918	37	---	816	6.2
1938	2,477	209	788	424	3,898	904	231	1,822	47	---	893	6.8
1939	2,390	123	904	377	3,794	895	179	1,638	135	---	947	7.1
1940	2,265	75	895	267	3,502	831	198	1,426	63	---	983	7.3
1941	2,580	50	831	320	3,781	725	259	1,647	53	10	1,087	8.1
1942	2,760	89	7/728	84	3,661	707	257	1,577	78	45	996	7.5
1943	3,219	81	707	32	4,039	723	305	1,890	219	42	861	6.6
1944	2,913	117	8/782	9	3,821	707	284	1,794	113	37	886	6.8
1945	3,260	124	707	4	4,095	840	327	1,911	167	51	801	6.1
1946	2,889	13	840	55	3,797	541	323	1,894	148	11	882	6.3
1947	3,335	19	541	130	4,025	502	411	1,877	235	11	988	6.8
1948	3,808	45	502	167	4,522	644	408	2,060	359	13	1,037	7.0
1949	4,593	21	644	149	5,407	704	503	2,066	954	9	1,169	7.8
1950	4,468	80	704	193	5,445	568	538	2,315	714	12	1,297	8.5
1951	4,718	41	568	188	5,515	902	453	2,049	918	23	1,168	7.6
1952	4,954	46	902	219	6,121	1,133	554	2,421	658	15	1,341	8.6
1953 9/	5,380	47	1,133	205	6,765	1,611	525	2,489	662	15	1,462	9.2
1954												
1955												
1956												
1957												

1/ Total and per capita data computed from unrounded numbers.

2/ This category includes fats and oils used as cooking and salad oils and in such products as salad dressing, mayonnaise, baked goods, and other processed foods.

3/ Includes the following oils: Cottonseed, peanut, soybean, corn, sunflower, teaseed, and edible olive; oleo oil, oleo stock, oleostearine, edible tallow; and oil equivalent of cottonseed, soybeans, and peanuts exported for crushing abroad.

4/ Includes primary oils listed in footnote 3, secondary or processed edible oils, and oil equivalent of mayonnaise.

5/ Mainly coconut, palm, palm kernel, and babassu oils.

6/ Excludes some procurement for civilian feeding in occupied areas.

7/ Beginning 1942, includes stocks of sunflower and teaseed oils not reported separately in preceding years.

8/ Beginning 1944, includes stocks of secondary or processed edible oils not previously reported.

9/ Preliminary.

Table 9.- Total fats and oils, including fat content of butter: Supply, disposition, and utilization, 1931-53

Year	Supply				Disposition		Utilization (not adjusted for trade and change in stocks of shortening, margarine, soap and secondaries)									
							Food uses						Nonfood uses			
	Production from domestic materials 1/	Imports and production from imported materials	Stocks January 1	Total	Exports 1/ 2/	Domestic disappearance	Butter (fat content)	Lard (direct)	Shortening	Margarine	Other	Total	Soap 3/	Drying oil products	Other industrial	Total
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
1931	7,136	1,755	1,617	10,508	819	7,994	1,827	1,687	1,208	192	601	5,516	1,580	619	279	2,478
1932	7,272	1,288	1,695	10,255	802	7,638	1,856	1,799	969	167	575	5,366	1,535	479	258	2,272
1933	7,377	1,743	1,814	10,934	835	7,789	1,836	1,758	972	200	647	5,412	1,481	550	346	2,377
1934	6,966	1,486	2,310	10,763	621	8,219	1,888	1,637	1,215	216	676	5,632	1,664	601	322	2,587
1935	5,845	2,538	1,923	10,306	208	8,325	1,798	1,221	1,552	309	750	5,630	1,503	721	470	2,695
1936	6,669	2,289	1,773	10,731	232	8,699	1,732	1,442	1,614	325	748	5,861	1,615	793	430	2,838
1937	6,632	2,690	1,801	11,123	251	8,820	1,737	1,358	1,605	326	809	5,835	1,676	852	457	2,985
1938	7,378	1,815	2,052	11,244	326	8,657	1,739	1,436	1,517	312	897	5,901	1,669	682	404	2,755
1939	7,825	1,862	2,260	11,947	554	9,180	1,832	1,662	1,406	243	942	6,085	1,844	822	429	3,095
1940	8,316	1,651	2,211	12,178	423	9,263	1,806	1,901	1,196	257	982	6,143	1,893	807	421	3,121
1941	8,891	1,907	2,491	13,288	621	10,436	1,760	1,840	1,418	297	1,095	6,409	2,334	1,079	615	4,027
1942	9,503	989	4/2,239	12,730	873	9,861	1,784	1,734	1,309	346	1,038	6,212	2,059	973	617	3,651
1943	10,273	966	1,998	13,238	1,435	5/9,613	1,442	1,743	1,458	500	883	6,026	1,978	888	726	3,592
1944	10,339	992	2,190	13,522	1,506	9,846	1,492	1,716	1,388	478	891	5,965	2,230	910	741	3,881
1945	9,106	904	2,170	12,179	991	9,478	1,316	1,609	1,456	499	853	5,732	2,039	867	840	3,746
1946	8,599	812	1,709	11,119	774	9,106	1,216	1,640	1,466	465	868	5,655	1,802	919	730	3,451
1947	9,712	1,358	1,239	12,310	861	10,177	1,311	1,817	1,396	607	983	6,114	2,315	985	762	4,062
1948	10,156	1,290	1,271	12,717	912	10,153	1,196	1,865	1,403	736	1,102	6,303	2,091	1,045	714	3,851
1949	11,598	1,104	6/1,648	14,351	2,208	7/10,025	1,273	1,762	1,494	701	1,196	6,426	1,803	921	853	3,577
1950	11,746	1,320	8/2,119	15,185	2,009	7/11,236	1,327	1,906	1,705	764	1,314	7,016	1,844	1,123	1,050	4,016
1951	12,020	1,159	8/1,940	15,120	2,400	7/10,432	1,213	1,897	1,405	851	1,197	6,562	1,549	1,067	1,141	3,757
1952	12,064	997	8/2,286	15,347	2,245	7/10,523	1,102	1,831	1,613	1,046	1,383	6,976	1,401	944	1,203	3,547
1953	12,492	1,006	8/2,579	16,077	2,577	7/9/10,585	1,142	1,779	1,677	1,049	1,477	7,124	1,319	919	1,222	3,461
			8/2,944													

1/ Includes oil equivalent of cottonseed, soybeans, peanuts and flaxseed exported for crushing abroad.

2/ Includes commercial exports, voluntary or civilian relief, reexports, shipments to United States Territories. In 1942 and 1943, includes shipments by U. S. Department of Agriculture.

3/ Excludes an estimate of oil equivalent of soap used in synthetic rubber. This use is included in the "other industrial" category.

4/ Includes estimated stocks of dehydrated castor oil not previously reported. (Stocks for December 31, 1941 are 2,231.)

5/ Includes a discrepancy of 6 million pounds, by which the reported factory consumption of tung and oiticica oils exceed their domestic disappearance.

6/ Excludes previously reported stocks of wool grease held by other than scourers. (December 31, 1948 stocks were 1,653.)

7/ Includes Government stockpiling.

8/ Excludes stocks of coconut, palm, castor and sperm oils held by the Government for stockpiling of strategic materials.

9/ Adjusted for apparent discrepancy in disappearance of linseed oil.

Computed from reports of the Bureau of the Census, Fish and Wildlife Service, and United States Department of Agriculture. Totals computed from unrounded numbers.

Table 10.- Fats and oils: Use in products for civilian consumption, United States, 1931-53

Year	Food products											
	Butter (actual weight)		Lard, excluding use in margarine, shortening and nonfood products		Margarine (actual weight)		Shortening		Edible oils 1/		All food products 2/	
	Total	Per capita	Total	Per capita	Total	Per capita	Total	Per capita	Total	Per capita	Total	Per capita
	Million pounds	Pounds	Million pounds	Pounds	Million pounds	Pounds	Million pounds	Pounds	Million pounds	Pounds	Million pounds	Pounds
1931	2,270	18.0	1,687	13.4	230	1.8	1,163	9.2	637	5.1	5,506	43.8
1932	2,306	18.2	1,799	14.2	202	1.6	936	7.4	596	4.7	5,353	42.3
1933	2,281	17.9	1,758	13.8	243	1.9	944	7.4	663	5.2	5,398	42.4
1934	2,345	18.3	1,637	12.8	263	2.1	1,197	9.3	685	5.3	5,621	43.9
1935	2,234	17.3	1,221	9.5	380	2.9	1,533	11.9	754	5.8	5,613	43.5
1936	2,151	16.6	1,442	11.1	391	3.0	1,580	12.2	774	6.0	5,850	45.1
1937	2,158	16.5	1,358	10.4	397	3.0	1,589	12.2	816	6.2	5,827	44.6
1938	2,160	16.4	1,436	10.9	385	2.9	1,499	11.4	893	6.8	5,880	44.7
1939	2,276	17.2	1,662	12.5	301	2.3	1,396	10.5	947	7.1	6,080	45.8
1940	2,244	16.7	1,901	14.2	318	2.4	1,185	8.8	983	7.3	6,131	45.8
1941	2,116	15.8	1,819	13.6	364	2.7	1,367	10.2	1,087	8.1	6,270	46.9
1942	2,092	15.7	1,688	12.7	364	2.7	1,237	9.3	996	7.5	5,900	44.3
1943	1,525	11.7	1,679	12.9	501	3.8	1,234	9.5	861	6.6	5,411	41.4
1944	1,532	11.8	1,583	12.1	497	3.8	1,147	8.8	886	6.8	5,255	40.3
1945	1,413	10.8	1,509	11.5	525	4.0	1,175	9.0	801	6.1	5,049	38.6
1946	1,456	10.4	1,642	11.7	533	3.8	1,409	10.0	882	6.3	5,537	39.5
1947	1,600	11.1	1,792	12.4	713	4.9	1,338	9.3	988	6.8	5,986	41.4
1948	1,450	9.9	1,850	12.6	887	6.0	1,410	9.6	1,037	7.0	6,183	42.0
1949	1,549	10.4	1,744	11.7	851	5.7	1,435	9.6	1,169	7.8	6,287	42.0
1950	1,614	10.6	1,891	12.4	918	6.0	1,656	10.9	1,297	8.5	6,890	45.2
1951	1,454	9.5	1,856	12.1	996	6.5	1,365	8.9	1,168	7.6	6,374	41.6
1952	1,331	8.6	1,822	11.7	1,219	7.8	1,562	10.0	1,341	8.6	6,788	43.6
1953 3/	1,376	8.7	1,773	11.2	1,256	7.9	1,597	10.1	1,462	9.2	6,959	44.0

Year	Industrial products								All products		
									Weight		
	Soap 4/		Drying-oil products 5/		Other industrial products 4/		All industrial products		Including actual weight of butter and margarine	Including only fat content of butter and margarine	Per capita 2/
	Total	Per capita	Total	Per capita	Total	Per capita	Total	Per capita			
	Million pounds	Pounds	Million pounds	Pounds	Million pounds	Pounds	Million pounds	Pounds	Million pounds	Million pounds	Pounds
1931	1,556	12.4	619	4.9	269	2.1	2,444	19.4	8,431	7,951	63.2
1932	1,514	12.0	479	3.8	230	1.8	2,223	17.6	8,062	7,575	59.8
1933	1,461	11.5	550	4.3	346	2.7	2,356	18.5	8,245	7,756	60.9
1934	1,648	12.9	601	4.7	299	2.3	2,548	19.9	8,675	8,169	63.8
1935	1,491	11.6	721	5.6	460	3.6	2,672	20.7	8,794	8,286	64.2
1936	1,590	12.2	793	6.1	461	3.6	2,844	21.9	9,182	8,695	67.0
1937	1,650	12.6	852	6.5	447	3.4	2,949	22.6	9,267	8,775	67.2
1938	1,644	12.5	682	5.2	386	2.9	2,712	20.6	9,085	8,592	65.3
1939	1,813	13.7	822	6.2	447	3.4	3,081	23.2	9,663	9,161	69.0
1940	1,867	13.9	807	6.0	412	3.1	3,085	23.0	9,716	9,217	68.8
1941	2,275	17.0	1,066	8.0	585	4.4	3,926	29.4	10,679	10,197	76.3
1942	1,982	14.9	949	7.1	588	4.4	3,519	26.4	9,896	9,421	70.7
1943	1,833	14.0	837	6.4	675	5.2	3,343	25.6	9,143	8,752	67.0
1944	2,030	15.6	845	6.5	686	5.3	3,562	27.3	9,207	8,816	67.7
1945	1,814	13.9	800	6.1	783	6.0	3,397	26.0	8,820	8,446	64.5
1946	1,699	12.1	899	6.4	707	5.0	3,306	23.6	9,228	8,845	63.0
1947	2,222	15.4	975	6.7	753	5.2	3,949	27.3	10,380	9,936	68.7
1948	2,021	13.7	1,035	7.0	676	4.6	3,732	25.4	10,366	9,915	67.4
1949	1,744	11.7	911	6.1	764	5.1	3,418	22.8	10,166	9,705	64.9
1950	1,791	11.8	1,112	7.3	981	6.4	3,886	25.5	11,262	10,777	70.7
1951	1,483	9.7	1,045	6.8	1,045	6.8	3,577	23.3	10,416	9,947	64.9
1952	1,337	8.6	922	5.9	1,140	7.3	3,399	21.9	10,674	10,187	65.5
1953 3/	1,262	8.0	899	5.7	1,171	7.4	3,332	21.0	10,795	10,291	65.0

1/ Mainly salad and cooking oils. Includes all oils and fats (other than butter, lard, margarine, or shortening) used in mayonnaise and salad dressing, bakery goods, confectionery, commercial roasting and frying, etc. 2/ Including only the fat content of butter, estimated at 80.5 percent of total weight, and of margarine for which the fat content varies slightly each year. 3/ Preliminary. 4/ Fat equivalent of soap used in synthetic rubber, is included with "Other industrial products." Prior to 1949, most of the fats and oils used in synthetic detergents is believed to have been reported as used in soap. Beginning in 1949, this use of fats and oils is entirely included in "Other industrial products." 5/ Paints, varnishes, floor coverings, oilcloth, printing inks, core oils, synthetic resins, insulation, linings, packings, coated fabrics (other than oilcloth), caulking and other protective coatings.

Computed from reports of the Bureau of the Census, Fish and Wildlife Service, and United States Department of Agriculture. Totals and per capita estimates computed from unrounded numbers.

Price tables 7-12, FOS - 147 (February-March 1951) can be brought up to date by adding the following 1953 prices

Page 14	
Cottonseed	1/52.70
Flaxseed	1/ 3.57
Olives	1/68.00
Peanuts	1/11.10
Soybeans	1/ 2.68
Tung nuts	1/67.90
Page 15	
Soybeans	
Chicago	2.78
Illinois, csp	2.76
Growers	2.61
Flaxseed	
Minneapolis	3.82
Growers	3.49
Cottonseed	58.78
Castor beans	145.60
Page 16	
Peanuts	
Virginia	19.5
Runner	18.3
Spanish, SE	19.6
Spanish, SW	20.4
Growers	11.0
Copra	
Bags	---
Tons	211.21
Index No.	274
Page 17	
Copra	77.75
Cottonseed	
Memphis	65.30
Chicago	75.90
Linseed	
Minneapolis	68.55
New York	86.60
Peanut	70.75
Soybean	
Chicago	76.30
Decatur	64.30
Page 18	
Butter	
Leading cities	79.0
All communities	2/
Margarine	
Leading cities	3/
All communities	2/
Lard	20.2
Shortening	
Cartons	---
Other containers	34.0
All communities	2/
Cooking oils	---

Page 18 - continued	
Salad dressing	34.5
Peanut butter	
Leading cities	49.0
All communities	2/
Page 20	
Butter	
New York	66.6
Chicago	65.9
Margarine	
Animal	2/
Vegetable	27.4
Lard	
Neutral	21.0
Tierces	12.7
Loose	11.9
Refined	16.2
Shortening	
Animal fat	26.1
Cottonseed	22.7
Page 21	
Grease	
"A" White	5.0
Yellow	3.6
White	6.1
House	3.8
Tallow, edible	7.6
Tallow, inedible	
No. 1	3.7
Prime	4.4
Special	4.6
Oleo oil	
Extra	13.5
No. 1	14.3
Oleostearine	9.2
Neat's-foot	29.8
Page 22	
Cod	9.8
Cod-liver	20.2
Degras	13.9
Menhaden	
Crude	6.9
Drums	12.3
Tanks	10.8
Sardine	---
Sperm	
Natural	12.9
Bleached	14.0
Whale	---
Page 23	
Babassu	---
Castor	
No. 3	23.4
No. 1	22.6

Page 23 - continued	
Dehydrated	27.7
Coconut	
Pacific Coast	19.0
Atlantic Ports	20.3
Refined	24.5
Corn	
Midwest	14.1
Works	14.2
Page 24	
Corn, refined	20.0
Cottonseed	
Crude	14.1
Prime summer yellow	16.0
Refined	22.0
White	---
Foots	1.1
Linseed	
Minneapolis	15.0
New York	17.7
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Oiticica	23.5
Olive	
Imported	34.5
California	---
Inedible	30.2
Foots	4/15.0
Palm	5/12.2
Palm-kernel	15.7
Peanut	
Crude	21.1
Refined	30.2
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Perilla	---
Rapeseed	16.8
Sesame	36.0
Soybean	
Imported	---
Midwest	12.4
Refined	19.4
Safflower	16.7
Sunflower	---
Teaseed	---
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Tung	
Drums, New York	29.3
Domestic	27.1
Pacific	---
Tanks, New York	27.7
Glycerin	27.4
Tall oil	5.0
Rosin	
"K" grade	6/7.39
All grades	6/7.53

1/ The 1953 prices are preliminary. The 1952 prices are revised as follows: Cottonseed, $69.60; Flaxseed 3.72 olives, 68.00; peanuts, 10.9; soybeans, 2.72; tung nuts 79.80.

2/ Discontinued.

3/ Uncolored discontinued. The 1953 average for colored is 29.4.

4/ Average for less than 12 months.

5/ Tax excluded. Tax does not apply to palm oil used in the manufacture of iron or steel products, tin or terne plate. Since 1943 these are the major uses of palm oil.

6/ For 1952. Preliminary 1953, "K" grade 7.57; all grades 7.72.

Table 11.- Fats, oils, including margarine and shortening, and tall oil: Production from domestic and imported materials, and factory and warehouse stocks at end of month

Items grouped by major use	Production 1/					Stocks		
	October-March		1954			1953	1954	
	1952-53	1953-54	January	February	February	March	February 28	March 31
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
PRIMARY FATS AND OILS								
Food fats and oils								
Butter 2/	589.7	668.0	118.5	115.9	142.3	132.8	304.2	348.7
Lard and rendered pork fat 3/	1,382.3	1,106.0	190.0	153.0	174.0	239.0	72.9	78.9
Oleo oil, oleo stock, edible animal stearine, and edible tallow	97.5	126.0	21.3	23.1	19.9	11.6	11.4	12.1
Total edible animal fats	2,069.5	1,900.0	329.8	292.0	336.2	383.4	388.5	439.7
Corn oil	129.1	126.5	19.9	19.7	22.3	19.8	18.9	18.1
Cottonseed oil	1,258.5	1,376.4	234.5	207.4	200.6	961.8	1,362.0	1,351.4
Olive oil, edible	6.5	1.4	.5	.5	.2	6.5	2.8	3.0
Peanut oil	26.9	44.6	6.7	10.9	8.3	4.6	10.4	11.9
Soybean oil	1,349.2	1,326.1	228.4	208.7	213.4	256.5	233.1	239.4
Total edible vegetable oils	2,770.2	2,875.1	490.0	447.2	444.8	1,249.2	1,627.2	1,623.8
Soap fats and oils								
Tallow, inedible, and greases excluding wool grease 4/	1,271.8	1,340.4	222.4	206.4	233.4	398.1	289.4	293.0
Palm oil	---	---	---	---	---	15.9	16.0	14.1
Fish oil	21.2	27.2	1.0	.3	.3	39.2	30.9	25.4
Whale and seal oils	---	---	---	---	---	.5	---	---
Olive oil, inedible and foots	---	---	---	---	---	3.4	1.6	1.4
Coconut oil	216.7	219.6	38.3	29.5	38.4	44.2	71.4	60.0
Total soap fats	1,509.7	1,587.2	261.7	236.2	272.1	501.3	409.3	393.9
Drying oils								
Castor oil, dehydrated	8.6	8.0	1.2	1.2	2.0	3.9	4.8	4.5
Linseed oil	290.3	297.9	52.1	50.4	44.4	671.9	502.8	503.0
Oiticica oil	---	---	---	---	---	2.9	3.2	2.9
Tung oil	34.6	35.4	7.8	9.3	6.3	25.4	46.0	48.9
Total drying oils	333.5	341.3	61.7	60.9	52.7	704.1	556.8	559.3
Other industrial oils and fats								
Neat's-foot oil	.9	1.1	.2	.1	.2	1.0	1.0	1.0
Sperm-oil	---	---	---	---	---	7.6	10.8	12.8
Wool grease	4.9	2.9	.4	.4	.5	.6	1.5	1.3
Cod oil and fish-liver oils	.8	.8	*	*	.1	5.3	5.4	4.7
Castor oil, No.1 and No.3 5/	27.7	26.5	3.9	5.6	4.8	26.1	39.8	33.5
Rapeseed oil	1.8	---	---	---	---	2.5	2.6	2.1
Other vegetable oils	11.5	11.7	1.7	2.0	1.0	27.7	22.0	23.3
Total	47.6	43.0	6.2	8.1	6.6	70.8	83.1	78.7
Grand total 6/	7/7,070.4	7/7,063.8	1,148.9	1,044.6	1,112.5	2,908.7	3,064.7	3,095.5
From domestic materials	7/6,812.4	7/6,809.0	1,105.4	1,008.3	1,067.3			
From imported materials	258.1	254.8	43.5	36.3	45.2			
FAT-AND-OIL PRODUCTS								
Margarine -- Colored	658.7	8/	8/	8/				
Uncolored	45.1	8/	8/	8/				
Total	703.8	723.7	132.0	124.2	116.5	23.9	26.5	23.9
Shortening	850.3	971.4	132.5	155.9	178.3	92.6	93.4	88.6
Tall oil	159.6	154.5	24.5	25.1	28.9	83.4	82.0	80.9

1/ Factory production except as otherwise noted.

2/ Creamery butter production and cold-storage stocks, United States Department of Agriculture.

3/ Total commercial. Excludes farm production. Federally inspected in October 1952-March 1953 totaled 1,182.6 million pounds, October 1953-March 1954 totaled 946.3 million pounds.

4/ Total apparent production, Agricultural Marketing Service. (Computed from factory consumption, trade and stocks.)

5/ Production of No. 1 and No. 3 minus production of dehydrated castor oil.

6/ Computed from unrounded numbers.

7/ Includes estimated output of farm butter and farm lard, 340.1 million pounds in October 1952-March 1953; 317.1 million pounds in October 1953-March 1954.

8/ The breakdown between colored and uncolored margarine is not available after December 1953.

Compiled from reports of the Bureau of the Census, except as noted. Data include stocks held by the Government in reported position.

* Less than 500,000 pounds.

Table 12.- Imports and exports of fats, oils, oil-bearing materials and fat-and-oil products in terms of oil

Item	Imports for consumption				Exports 1/			
	October-March		February	March	October-March		February	March
	1952-53	1953-54	1954	1954	1952-53	1953-54	1954	1954
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Food fats and oils								
Butter	2/	.7	.1	.1	.2	5.1	.5	2/
Lard	.4	---	---	---	270.6	187.0	39.6	23.4
Oleo oil	2/	---	---	---	4.0	2.2	.2	.2
Oleo stock	2/	---	---	---	4.1	6.0	1.3	.6
Stearine, animal, edible	2/	---	---	---	.9	1.9	.4	.2
Tallow, edible	2/	---	---	---	5.5	14.4	3.2	2.9
Total, edible animal fats	.4	.7	.1	.1	285.3	216.6	45.2	27.3
Cottonseed oil	2/	---	---	---	32.8	144.5	20.9	76.6
Cottonseed (15.5 percent)	---	---	---	---	3.3	3.7	1.3	1.0
Olive oil, edible	24.2	26.2	4.1	5.3	---	---	---	---
Peanut oil	---	1.5	---	---	1.0	7.6	4.3	2.0
Peanuts, shelled (43 percent)	---	---	---	---	---	42.7	.5	20.2
Soybean oil	2/	---	---	---	61.9	59.1	19.0	28.3
Soybeans (17.5 percent) 3/	2/	.2	2/	.1	210.6	330.6	26.3	17.9
Stearine, vegetable oil, winter	---	---	---	---	1.5	.6	2/	---
Other vegetable oils	3.3	3.7	.9	---	16.7	22.8	3.7	2.7
Total, edible vegetable oils	27.5	30.1	5.0	5.4	327.8	611.6	76.1	148.8
Soap fats and oils								
Fish and fish liver oils non-medicinal	3.7	9.5	1.2	.7	46.8	83.8	13.9	18.4
Greases	.1	.7	.4	.3	54.3	93.0	15.3	14.1
Marine mammal oils	23.6	18.5	4.2	.6	.1	2/	2/	2/
Foots and soap stock, including olive oil	.7	3.4	2/	1.8	7.6	3.9	1.6	2/
Palm oil	14.1	16.7	3.1	2/	---	---	---	---
Tallow, inedible	2/	.1	---	---	380.8	501.9	80.4	74.3
Total, slow-lathering oils	42.2	48.9	8.9	3.4	489.6	682.6	111.2	106.8
Babassu oil	---	---	---	---	---	---	---	---
Babassu kernels (63 percent)	---	---	---	---	---	---	---	---
Coconut oil	69.1	73.1	6.7	7.1	10.4	5.5	.7	.9
Copra (63 percent)	211.8	212.8	33.4	33.1	---	.1	---	---
Palm kernel oil	21.4	12.1	1.3	3.4	---	---	---	---
Tucum kernels (43 percent)	2/	---	---	---	---	---	---	---
Total, lauric-acid oils	302.3	298.0	41.4	43.6	10.4	5.6	.7	.9
Drying oils								
Flaxseed (35.4 percent)	2/	.2	2/	.1	.4	.4	.2	.3
Linseed oil	2/	---	---	---	1.6	145.4	29.0	5.6
Oiticica oil	2.5	5.2	1.1	.4	---	---	---	---
Tung oil	6.3	20.4	1.7	.9	.2	.2	2/	2/
Total	8.8	25.8	2.8	1.4	2.2	146.0	29.2	5.9
Other industrial oils and fats								
Cashew nut shell liquid (oil)	7.5	6.4	1.4	.1	---	---	---	---
Castor oil	56.2	26.7	2.8	5.2	.3	.4	.1	2/
Castor beans (45 percent)	36.9	24.0	4.5	.9	---	---	---	---
Fish-liver oils, medicinal	11.6	9.9	1.7	1.6	.2	.2	2/	2/
Neat's-foot oil and stock	.1	2/	2/	---	.1	.2	2/	.1
Rapeseed oil	1.4	2.6	.1	---	---	---	---	---
Wool grease	4.7	3.3	.6	.5	---	---	---	---
Other vegetable oils and fats, inedible	.6	.1	2/	1.5	5.9	6.3	1.1	.8
Total	119.0	73.0	11.1	9.8	6.5	7.1	1.2	.9
Other products (fat content)								
Margarine 4/	2/	2/	2/	---	1.1	1.4	.2	.3
Shortening	---	---	---	---	3.9	9.2	.7	.6
Cooking and salad oils	---	---	---	---	.7	.6	.1	.2
Salad products 5/	---	---	---	---	.9	1.0	.1	.1
Soap	.4	.4	.1	2/	9.3	9.2	1.4	1.0
Fatty acids	1.9	1.3	.2	.2	17.6	10.3	1.6	1.8
Total	2.3	1.7	.3	.2	33.5	31.7	4.1	4.0
Grand total 6/	502.6	479.8	69.6	63.9	1,155.2	1,701.0	267.7	294.6
Tall oil	---	---	---	---	8.6	19.6	.9	5.0

1/ Includes re-exports of coconut, palm, and tung oils, olive-oil foots and copra. Does not include shipments.
2/ Less than 50,000 pounds.
3/ October-March, 1952-53, 16.7 percent.
4/ Imported margarine goes largely to Puerto Rico and the Virgin Islands.
5/ Includes mayonnaise and salad dressing.
6/ Computed from unrounded numbers.

Compiled from reports of the Bureau of the Census, and United States Department of Agriculture.

Table 13.- Index numbers of wholesale prices of fats and oils

Item	1947-49=100				
	April		1954		
	1952	1953	February	March	April
All fats and oils	75	78	78	78	74
All fats and oils, except butter	50	65	65	65	67
Grouped by origin:	88	78	84	84	76
Animal fats	52	71	63	66	69
Vegetable oils, domestic	68	100	83	76	76
Vegetable oils, foreign					
Grouped by use:					
Butter	108	94	95	94	83
Butter, seasonally adjusted	112	98	93	92	87
Lard	54	51	88	93	107
Food fats other than butter	50	73	67	70	75
Food fats other than butter and lard	50	74	65	68	72
All edible fats and oils	86	87	85	85	80
Soap fats	37	52	63	59	58
Drying oils	80	76	66	66	66
Other industrial	53	63	62	60	60
All industrial	50	59	63	61	60
Edible vegetable oils, grouped by degree of processing:					
Crude	50	75	65	68	72
Refined	61	80	70	73	76
End products	78	85	81	83	84

All indexes except "Butter, seasonally adjusted" and "Other industrial" from Bureau of Labor Statistics.

Table 14.- Price received by farmers and prices at terminal markets for specified oil-bearing materials and oilmeals

Item	Unit	April		1954		
		1952	1953	February	March	April
		Dollars	Dollars	Dollars	Dollars	Dollars
Castor beans, Brazilian ports	Long ton	181.25	160.00	102.50	100.00	102.00
Copra, Philippines, c.i.f. Pacific Coast	Short ton	122.50	237.50	205.00	178.75	176.50
Cottonseed, United States average	Short ton	60.80	63.10	51.40	50.50	50.80
Flaxseed, No. 1, Minneapolis	Bushel	3.92	3.84	3.89	3.93	3.92
Flaxseed, United States average	Bushel	3.64	3.57	3.47	3.60	3.56
Peanuts, No. 1, shelled, Spanish, Southeastern shipping points*	100 lb.	21.88	19.75	18.50	18.62	18.62
Peanuts, United States average	100 lb.	10.30	11.10	11.20	11.10	11.20
Soybeans, No. 2, Yellow, Chicago	Bushel	2.83	2.92	---	---	---
Soybeans, No. 2, Yellow, Illinois country shipping points	Bushel	2.82	2.95	3.17	3.49	3.80
Soybeans, United States average	Bushel	2.72	2.81	2.97	3.22	3.52
		Oilseed Meals 1/				
Copra meal, Los Angeles 2/	Short ton	86.10	88.00	75.10	71.20	66.05
Cottonseed meal, 41 percent protein, Memphis	Short ton	93.50	67.25	67.50	67.50	70.10
Cottonseed meal, 41 percent protein, Chicago	Short ton	---	77.20	77.50	78.50	81.70
Linseed meal, 36 percent protein, Minneapolis 3/	Short ton	78.00	67.50	73.90	72.90	84.10
Linseed meal, 34 percent protein, New York	Short ton	93.20	86.25	89.50	90.00	93.20
Peanut meal, 45 percent protein, f.o.b. Southeastern mills	Short ton	87.50	69.35	76.70	82.00	89.00
Soybean meal, 44 percent protein, Chicago 4/	Short ton	88.40	78.10	88.10	95.25	106.80
Soybean meal, 44 percent protein, bulk, Decatur 4/	Short ton	83.90	64.40	77.10	84.50	95.95

1/ Bagged carlots, except soybean meal at Decatur, which is bulk. 2/ Original quotations adjusted to bagged-carlots basis. 3/ 34 percent prior to July 1950. 4/ 41 percent prior to July 1950.

* This price applies to peanuts for edible uses.

Compiled from Oil, Paint, and Drug Reporter, Daily Market Record (Minneapolis), Wall Street Journal, Chicago edition, reports of the Agricultural Marketing Service and records of Commodity Stabilization Service.

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